

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 12, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912797GG6	
High Rate ¹	4.980%	
Allotted at High Price	96.32%	
Investment Rate ²	98.353833	
	5.148%	
Median Rate ³	4.920%	
Low Rate ⁴	4.730%	
Issue Date	April 18, 2023	
Maturity Date	August 15, 2023	
	Tendered	Accepted
Competitive	\$96,187,500,000	\$35,128,244,000
Noncompetitive	\$772,080,200	\$772,080,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$97,059,580,200	\$36,000,324,200⁶
SOMA	\$832,784,300	\$832,784,300
Total	\$97,892,364,500	\$36,833,108,500
	Tendered	Accepted
Primary Dealer ⁷	\$72,645,000,000	\$14,844,736,000
Direct Bidder ⁸	\$2,500,000,000	\$1,490,800,000
Indirect Bidder ⁹	\$21,042,500,000	\$18,792,708,000
Total Competitive	\$96,187,500,000	\$35,128,244,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$97,059,580,200/\$36,000,324,200 = 2.70

⁶Awards to Treasury Retail = \$452,899,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.